

Office of
Whitley County Assessor
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Columbia City, IN 46725
Angela Adams, Assessor
Phone: 260-248-3140 Fax: 260-248-3163

December 7, 2007

Commissioner Cheryl Musgrave
Department of Local Government Finance
Indiana Government Center North
100 N Senate Avenue N1058 (B)
Indianapolis, IN 46204

Dear Ms. Musgrave:

Please accept this letter as supporting data for Whitley County's 2007 pay 2008 ratio study. This is to be included with our ratio study submission and to be used as information to explain the process used for adjusting our values.

RESIDENTIAL PROPERTY

Sales Disclosures – Whitley County has an average of 10% valid sales for improved residential sales for the two year period of time. Since we are a rural county, we feel that this is sufficient to set our residential values. Our foreclosures (Sheriff Sales) are not concentrated in any one area to signify that an area is blighted, therefore not having a significant impact on the study. We adjusted land values last year and haven't seen any evidence to warrant adjusting those values again this year.

Appeals – Special attention was given to our lake parcels due to a concentrated number of appeals. Having very few appeals (80 across the entire county – less than ½ percent of parcels), we felt that our values fairly represent the market.

Sales Disclosure Questionnaires – We use the sales disclosure questionnaire and site visits to verify our sales disclosures.

Permits – All building permits are run through the assessor's office for audit.

COMMERCIAL AND INDUSTRIAL

Due to the fact that we have a limited number of commercial and industrial sales in Whitley County, we used a surrounding county which is similar in size to Whitley County to gather more sales in order to set our values. Every commercial and industrial property was reviewed to determine the adjustments needed to be made for obsolescence, effective age, condition, etc. Building permits were also used to alert our office of any changes occurring to a structure.

We have worked with the owners of apartments in establishing our GRM's and Cap rates for Whitley County.

Sincerely,

Angela Adams
Whitley County Assessor

Cc: Barry Wood
Diane Powers